SEZ proposal cleared by Government

2745. SHRI NARESH GUJRAL: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the total number of Special Economic Zone (SEZ) proposals cleared by Government till 2008-2009;

(b) how many of the proposals that were sanctioned have not broken ground as yet;

(c) how many developers have asked for extension of time to execute the SEZ proposals; and

(d) the Government policy in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA MADHAVRAO SCINDIA): (a) and (b) In addition to seven Central Government SEZs and 12 State/Private Sector SEZs set up prior to the enactment of SEZ Act, 2005, formal approval has been accorded to 578 proposals out of which 325 SEZs have been notified. A total of 91 SEZs have commenced export.

(c) and (d) Requests for extension of validity period have been received from seventy four SEZs developers mainly citing the global economic slowdown/delay in getting various approvals from the state government(s), as grounds for extension. Fifty three SEZs developers have since been granted extension of one year subject to the same terms and condition as envisage in the original approval. The Board of Approval considers all such requests having regard to the provisions of SEZ Act, 2005 and SEZ Rules, 2006.

Status of FDI in current fiscal

2746. SHRIMATI T. RATNA BAI: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether country hopes to attract $ 30 billion worth of FDI in the current fiscal;

(b) if so, the comments of Government thereon;

(c) the present status of FDI; and

(d) how Government is utilizing the FDI in each sector for the development of our country?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA MADHAVRAO SCINDIA): (a) to (c) FDI equity inflow in the country increased from US $ 5.5 billion in 2005-06 to US $ 27.31 billion in the year 2008-09. Further, the FDI equity inflows in 2007-08 were US$ 24.58 billion and increased to US$ 27.31 billion in 2008-09, despite the economic slowdown, showing a growth of 11% over the previous financial year. No target has been fixed for the current financial year. However, for the months of April and May 2009 FDI inflows of US$ 4.434 billion have been reported. Various assessments/studies have shown that India continues to be one of the most attractive destinations for investments worldwide in the period 2009-2011.